

UNOFFICIAL COPY

ASSIGNMENT OF RENTS AND LEASES

KNOW ALL MEN BY THESE PRESENTS, that Casa Blanca Company, an Illinois Partnership and Terrance M. Dee and Robert B. Long, individually of the City of Chicago, Cook County, Illinois, in order to secure an indebtedness of Seventy one thousand three hundred twenty six and 80/100 Dollars (\$ 71,326.80) executed a mortgage of even date herewith, mortgaging to Cole Taylor Bank 1265 N. Milwaukee Avenue Chicago, Illinois 60647 the following described real estate:

LOT 30 IN BLOCK 4 IN SHERMAN ADDITION TO HOLSTEIN, SAID ADDITION BEING A SUBDIVISION OF THE SOUTH 1/2 OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS COMMONLY KNOWN AS 2128 NORTH DAMEN, CHICAGO, ILLINOIS 60647

PIN # 14-31-127-043-0000

89467874

and, whereas, Cole Taylor Bank/Main is the holder of said mortgage and the note secured thereby:

NOW, THE UNDERSIGNED, in order to further secure said indebtedness, and as a part of the consideration of said transaction, the undersigned Casa Blanca Company, an Illinois Partnership and Terrance M. Dee and Robert B. Long, individually

hereby assign, transfer and set its right, title and interest in and to all existing and future Leases over unto Cole Taylor Bank

hereinafter referred to as "Bank" and/or its successors and assigns, all the rents now due or which may hereafter become due under or by virtue of any lease, either oral or written, or any letting of, or any agreement for the use or occupancy of any part of the premises herein described, which may have been heretofore or may be hereafter made or agreed to, or which may be made or agreed to by the "Bank" under the power herein granted, it being the intention hereby to establish an absolute transfer and assignment of all such leases and agreements and all the avails hereunder unto the "Bank" and especially those certain leases and agreements now existing upon the property hereinabove described.

The undersigned, do hereby irrevocably appoint the said "Bank" the agent of the undersigned for the management of said property, and do hereby authorize the "Bank" to let and re-let said premises or any part thereof, according to its own discretion, and to bring or defend any suits in connection with said premises in its own name or in the names of the undersigned, as it may consider expedient, and to make such repairs to the premises as it may deem proper or advisable, and to do anything in and about said premises that the undersigned might do, hereby ratifying and confirming anything and everything that the said Association may do.

It is understood and agreed that the said "Bank" shall have the power to use and apply said avails, issues and profits toward the payment of any present or future indebtedness or liability of the undersigned to the said "Bank" due or to become due, or that may hereafter be contracted, and also toward the payment of all expenses for the care and management of said premises, including taxes, insurance, assessments, usual and customary commissions to a real estate broker for leasing said premises and collecting rents and the expense for such attorneys, agents and servants as may reasonably be necessary.

It is understood and agreed that the "Bank" will not exercise its rights under this Assignment until after default in any payment secured by the mortgage or after a breach of any of its covenants.

It is further understood and agreed, that in the event of the exercise of this assignment, the undersigned will pay rent for the premises occupied by the undersigned at the prevailing rate per month for each room, and a failure on the part of the undersigned to promptly pay said rent on the first day of each and every month shall, in and of itself constitute a forcible entry and detainer and the "Bank" may in its own name and without any notice or demand, maintain an action of forcible entry and detainer and obtain possession of said premises. This assignment and power of attorney shall be binding upon and inure to the benefit of the heirs, executors, administrators, successors and assigns of the parties hereto and shall be construed as a Covenant running with the land, and shall continue in full force and effect until all of the indebtedness or liability of the undersigned to the said "Bank" shall have been fully paid, at which time this assignment and power of attorney shall terminate.

The failure of the "Bank" to exercise any right which it might exercise hereunder shall not be deemed a waiver by the Drovers of its right of exercise thereafter.

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals this 18th day of September, A. D., 1989.

Casa Blanca Company, an Illinois Partnership  
By: Terrance Dee (SEAL)  
By: Robert Long (SEAL)

STATE OF ILLINOIS }  
COUNTY OF Cook } SS.

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Terrance Dee and Robert Long

personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 18th day of Sept, A. D., 1989.

OFFICIAL SEAL  
LAURA MALYS  
NOTARY PUBLIC STATE OF ILLINOIS  
MY COMMISSION EXPIRES MAR. 25, 1991

Laura Malys  
Notary Public

Prepared by: Julie Wasiliewski 1965 N. Milwaukee Avenue Chicago, Illinois 60647

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IN TESTIMONY WHEREOF the undersigned

hath caused these presents to be signed by its \_\_\_\_\_ President and its corporate seal to be hereunto affixed and attested by its \_\_\_\_\_ Secretary this \_\_\_\_\_ day of \_\_\_\_\_ A. D. 19\_\_\_\_\_

ATTEST:

By \_\_\_\_\_ Secretary \_\_\_\_\_ President

STATE OF ILLINOIS }  
COUNTY OF \_\_\_\_\_ } ss.

I, \_\_\_\_\_, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT \_\_\_\_\_

\_\_\_\_\_ President of \_\_\_\_\_ and \_\_\_\_\_ Secretary of said Corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such \_\_\_\_\_ Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said Instrument as their own free and voluntary act and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth; and the said \_\_\_\_\_

\_\_\_\_\_ Secretary then and there acknowledged that \_\_\_\_\_ as custodian of the corporate seal of said Corporation, did affix the corporate seal of said Corporation to said Instrument as \_\_\_\_\_ own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this \_\_\_\_\_ day of \_\_\_\_\_ A. D. 19\_\_\_\_\_

Notary Public

DEPT-01 RECORDING \$12.00  
T95555 TRAM 3225 10/03/89 15:09:00  
#5213 JE \*-89-467874  
COOK COUNTY RECORDER

Assignment of Rents 89467874

Box

TO

Handwritten initials/signature

This deed prepared by:

MAIL TO:  
Laura Maly  
Cole Taylor Bank  
1965 N. Milwaukee Avenue  
Chicago, Illinois 60647

89467874

Loan No. 89467874